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Mass. PRIM Named Best in Innovation

by [Paul Burton](#)

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The Massachusetts Pension Reserves Investment Management Board and two of its executives earned top honors for innovation from Asset International-CIO.

PRIM executive director and chief investment officer Michael Trotsky and deputy chief investment officer Sarah Samuels were cited at a Dec. 3 at the New York Public Library. It was Asset International-CIO's 6th annual industry innovation awards, which recognize institutional asset owners and asset managers for industry-leading practices and innovative operations and initiatives.

PRIM oversees the \$61.7 billion Massachusetts Pension Reserves Investment Trust state employees' retirement fund. AI-CIO recognized the organization in the \$15 billion to \$100 billion public defined benefit plan category for excellence in innovation. Samuels was recognized for innovation excellence and leadership in AI-CIO's "next generation" category.

PRIM was the only plan among more than two dozen nominated to receive two top honors.

"PRIM's success is due to its dedicated staff who lead in utilizing innovative investment strategies," said state Treasurer Deborah Goldberg, who chairs the PRIM Board. "Michael and Sarah have once again demonstrated a commitment to best practices and this recognition is testament to their outstanding work."

The awards recognize PRIM's pioneering approach to asset allocation, hedge fund strategies, risk management and public market research that are now being emulated by other plans and funds. In particular, it cited PRIM's Project Save initiative, which has produced more than \$100 million annually in cost efficiencies.

"This is a tremendous honor and, more importantly, yet further recognition for the incredible team we have recruited and retained at PRIM," said Trotsky.